



## **BEARFACTS 1993 – 2003**

### **Miami-Dade , Florida [12086]**

Miami-Dade is one of 67 counties in Florida. It is part of the [Miami-Fort Lauderdale-Pompano Beach, FL \(MSA\)](#). Its 2003 population of 2,322,093 ranked 1st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Miami-Dade had a per capita personal income (PCPI) of \$27,891. This PCPI ranked 19th in the state and was 92 percent of the state average, \$30,330, and 89 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 2.7 percent from 2002. The 2002-2003 state change was 2.0 percent and the national change was 2.2 percent. In 1993 the PCPI of Miami-Dade was \$19,652 and ranked 17th in the state. The 1993-2003 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Miami-Dade had a total personal income (TPI) of \$64,764,869\*. This TPI ranked 1st in the state and accounted for 12.6 percent of the state total. In 1993 the TPI of Miami-Dade was \$39,513,711\* and ranked 1st in the state. The 2003 TPI reflected an increase of 3.4 percent from 2002. The 2002-2003 state change was 3.8 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.1 percent. The average annual growth rate for the state was 5.8 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Miami-Dade. In 2003 net earnings accounted for 63.9 percent of TPI (compared with 63.2 in 1993); dividends, interest, and rent were 17.0 percent (compared with 19.4 in 1993); and personal current transfer receipts were 19.1 percent (compared with 17.3 in 1993). From 2002 to 2003 net earnings increased 3.6 percent; dividends, interest, and rent decreased 1.1 percent; and personal current transfer receipts increased 6.9 percent. From 1993 to 2003 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 3.7 percent; and personal current transfer receipts increased on average 6.1 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Miami-Dade increased from \$51,735,687\* in 2002 to \$53,454,294\* in 2003, an increase of 3.3 percent. The 2002-2003 state change was 5.4 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$32,463,961\* to the 2003 estimate was 5.1 percent. The average annual growth rate for the state was 6.2 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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